Banks and banking. 22 USC 5411.

TITLE I—STRUCTURAL ADJUSTMENT

SEC. 101. MULTILATERAL SUPPORT FOR STRUCTURAL ADJUSTMENT IN POLAND AND HUNGARY.

(a) MULTILATERAL ASSISTANCE FOR POLAND AND HUNGARY.—

(1) IN GENERAL.—To the extent that Poland and Hungary continue to evolve toward pluralism and democracy and to develop and implement comprehensive economic reform programs, the United States Government shall take the leadership in mobilizing international financial institutions, in particular the International Monetary Fund and the International Bank for Reconstruction and Development and its affiliated institutions in the World Bank group, to provide timely and appropriate resources to help Poland and Hungary.

Exports. Agriculture and agricultural commodities.

Internationl organizations.

(2) WORLD BANK STRUCTURAL ADJUSTMENT LOAN FOR POLAND.—In furtherance of paragraph (1), the Secretary of the Treasury shall direct the United States Executive Director of the International Bank for Reconstruction and Development to urge expeditious approval and disbursement by the Bank of a structural adjustment loan to Poland in an appropriate amount in time to facilitate the implementation of major economic reforms scheduled for early 1990, including the termination of energy, export, and agricultural subsidies and wage indexation.

(b) STABILIZATION ASSISTANCE, DEBT RELIEF, AND AGRICULTURAL ASSISTANCE FOR POLAND.—To the extent that Poland continues to evolve toward pluralism and democracy and to develop and implement comprehensive economic reform programs, the United States Government shall do the following:

(1) STABILIZATION ASSISTANCE.—The United States Government, in conjunction with other member governments of the Organization of Economic Cooperation and Development (OECD) and international financial institutions (including the International Monetary Fund), shall support the implementation of a plan of the Government of Poland to attack

hyperinflation and other structural economic problems, address pressing social problems, carry out comprehensive economic reform, and relieve immediate and urgent balance of payments requirements in Poland, through the use of mechanisms such as—

(3) the Exchange Stabilization Fund pursuant to section 5302 of title 31, United States Code, and in accordance with established Department of the Treasury policies and procedures; and

(4) the authority provided in section 102(c) of this Act.

(2) DEBT RELIEF.—The United States Government—

(5) shall urge all members of the "Paris Club" of creditor governments and other creditor governments to adopt, and participate in, a generous and early rescheduling program for debts owed by the Government of Poland; and

(6) in coordination with other creditor governments, shall seek to expedite consultations between the Government of Poland and its major private creditors in order to facilitate a rescheduling and reduction of payments due on debt owed to such creditors in a manner consistent with the international debt policy announced by the Secretary of the Treasury on March 10, 1989.